



WEB COPY

WP No. 20013 of 2



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 20-05-2026

CORAM

THE HON'BLE MR JUSTICE G. R. SWAMINATHAN

AND

THE HON'BLE MR.JUSTICE V. LAKSHMINARAYANAN

WP No. 20013 of 2026

AND

WMP NO.21398 OF 2026

1. M/s.Guna RS Metals Pvt Ltd.,
Rep by its Directors,
Mr.N.Ramajeyam and P.Prakash,
S.No.445/1, Ulagaiyan Thottam,
Vellalore Road, Singanallur,
Coimbatore- 641 015.
2. N.Ramajeyam
S/o.Mr.Narayanan,
Door No.169/255, Kamarajar Road,
Uppilipalayam,
Coimbatore- 641 015.
3. P.Prakash
S/o.Ramalingam,
No.2/10, Thudiyalur to Saravanampatti Road,
Oor Gounder Thottam, Chinnavedampatti,
Coimbatore.
4. Santhamani
W/o.Ramalingam,
No.2/10, Thudiyalur to Saravanampatti Road,
Oor Gounder Thottam, Chinnavedampatti,
Coimbatore.

..Petitioner(s)

Vs

1. M/s.State Bank of India
Rep by its Authorised officer,
Stressed Asset Recovery Branch,



No.377/1, Dr.Nanjappa Road,
Behind Palaniappa Nurshing Home,
Coimbaore- 641 018.

2. The State Bank of Hyderabad
Rep by its Authorized Officer,
Coimbatore Branch,
No.1028, United India Building,
Avinashi Road,
Coimbatore.
3. The Registrar
Debt Recovery Tribunal,
Coimbatore.

..Respondent(s)

Writ petition filed under Article 226 of Constitution of India for the issuance of writ of Mandamus directing the 1st respondent to consider and pass appropriate orders on the petitioners revised one Time Settlement (OTS) Proposal dated 02.05.2026 offering a Sum of Rs.2,60,00,000 /- (Rupees Two Crores and Sixty Lakhs Only) Towards full and final settlement of the loan account in a fair, reasonable and pragmatic manner in the light of the guidelines issued by RBI within a time frame as may be fixed by this Court and consequently forbear the respondents from proceedings with any further coercive recovery measures, including taking physical possession, auction or sale of the secured assets, pending consideration and disposal of the said OTS Proposal.

For Petitioner(s):	Mr.R.Rajarajan
For Respondent(s):	Mr.Vaibhav R Venkatesh for M/s.Nithyaesh Nataraj

Order

(Order of the Court was made by G.R.Swaminathan J.)

Heard both sides.



2. The petitioners have availed a loan from the respondent bank. The petitioners want to close their account by entering into a One Time Settlement (OTS). In this regard, the petitioners submitted a proposal dated 02.05.2026 before the respondent bank. All that the petitioners want is disposal of the said representation.

3. The learned Standing counsel appearing on behalf of the respondent bank, on instructions, states that the petitioners proposal will be considered and disposed of as expeditiously as possible.

4. In view of the above, this writ petition is disposed of. No costs. Consequently, the connected miscellaneous petition is closed.

(G.R.S.,J.) (V.L.N.,J.)
20-05-2026

Index: Yes/No

Speaking/Non-speaking order

Neutral Citation: Yes/No

RKA

To

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**G.R.SWAMINATHAN J.
AND
V.LAKSHMINARAYANAN J.**

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